Evasion of Income Tax and Excise Duty by certain business houses

*566. SHRI RAM GOPAL YADAV:
SHRI RAI NATH SINGH:

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 254 given in the Rajya Sabha on 14th March, 1995 and state:

(a) whether Government have carried out any inquiry against M/s Agra Leatheries and M/s. Luggage Home, Mody No. 3, Sita Buldi, Nagpur regarding the evasion of income tax/excise duty;

(b) whether any monitoring agency has examined the tax returns filed by these business houses for the peiiod 1993-94; and

(c) if so, the details thereof and if not, the action taken to enquire into the fact that these business houses have acquired huge assets disproportionate to their disclosed income?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No inquiry has been carried out under the Income Tax Act, 1962 against M/s Agra Leatheries and M/s Luggage Home, Nagpur, as Income Tax Department at Nagpur does not have any specific information or complaint in its possession against these two units regardng tax evasion Central Excise Department has also not booked any case of evasion of Central Excise Duty against them as they are not registered with the Central Excise Department as manufacturers.

(b) M|s Agra Leatheries and M|s Luggage Home of Nagpur have not filed their income tax returns for the period 1993.94.

(c) Statutory notices under section 142 (1) of the Income Tax Act, 1962 have been issued to these business houses.

Memo submitted by Indian Investors Forum

*567. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to state:

(a) whether any memorandum has been submitted to Government by Indian Investors Forum in the past, if so, the details thereof;

(b) what action has been taken on the memorandum so far;

(c) whether Government/nationalised banks/financial institutions have in the past approved the tuna fishing/brewery projert of Globtik Managtment Ltd.;

(d) if so, the details thereof;

(e) what is the exact financial status of this company as on date;

(f) what is the present stage of this project; and

(g) whether the progress is satisfactory?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) Government receives a large number of Memoranda, from time to time, on various aspects of the investment policy. The suggestions contained in such memoranda are kept in view while reviewing the policy which is a continuous process. However, the Ministry of Finance is unaware of any such memorandum submitted by "Indian Investors Forum".

(c) No, Sir.

(d) to (g) Do not arise.

Radio and Television protocol between India and Egypt

*568. SHRI SURESH KALMADI: Will the Minister of INFORMATION AND BROADCASTING be pleased to state: